

Message Text

CONFIDENTIAL

PAGE 01 ACCRA 04893 301044Z

46

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 AGR-05 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 L-03 H-02

PA-01 PRS-01 /073 W

----- 129145

R 301008Z JUL 75

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 8546

AMEMBASSY LONDON

C O N F I D E N T I A L ACCRA 4893

E. O. 11652: GDS

TAGS: EINV EALR GH

SUBJ: GHANAIAN INVESTMENT POLICY DECREE

REFS: (A) STATE 176661 (B) ACCRA 4773

1. WE AGREE WITH DEPARTMENT'S APPRAISAL THAT OUR EARLIER
REPORTING ON INVESTMENT POLICY DECREE REMAINS VALID AND CURRENT.

2. HOWEVER, WISH TO CALL ATTENTION TO PARAGRAPH 6 REFTTEL (B).
TAX ON DIVIDENDS WILL NO LONGER BE WITHHELD AT SOURCE (I.E.,
COMPANY) BUT WILL NOW BE PAID BY DIVIDEND RECEIVER AS PART
OF ORDINARY INCOME. THUS THOSE RECEIVING DIVIDENDS WHO PAY
AT INCOME TAX RATE ABOVE 55 PERCENT ACTUALLY LOSE NET INCOME.
PREVIOUSLY THOSE WHOSE TAX RATES WERE BELOW 55 PERCENT WERE
ABLE TO CLAIM A REBATE ON TAX WITHHELD BY COMPANY. THIS,
OF COURSE, NO LONGER NECESSARY. "INCENTIVE" ASPECT IS,
THEREFORE, MISLEADING TO SAY THE LEAST.
BLACK

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: POLICIES, INVESTMENTS
Control Number: n/a
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Draft Date: 30 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: GS
Errors: N/A
Film Number: D750262-1130
From: ACCRA
Handling Restrictions: n/a
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Review Exemptions: n/a
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Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GHANAIAN INVESTMENT POLICY DECREE
TAGS: EINV, EALR, GH, US
To: STATE LONDON
Type: TE
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